



City Hall 101

November 8, 2010

Frisco Economic Development Corporation



FRISCO EDC ESTABLISHED 1991

- State Legislature passed ED Corporation Act in 1989
- Frisco voters approved a 1/2 cent sales tax for economic development in 1991
- Frisco Economic Development Corporation (FEDC) was established as a Texas non-profit corporation
- FEDC purpose is the promotion and development of new and expanded business enterprises to provide and encourage employment in the furtherance of the public welfare and expand the tax base of the City



Stonebriar Centre



WHY IS ECONOMIC DEVELOPMENT IMPORTANT?

Provide a proactive growth management strategy to:

- Maintain a desirable quality of life
- Promote balanced residential, commercial growth
- Develop a greater property tax base
- Generate quality job opportunities



Hall Office Park



Frisco Square



Duke Bridges



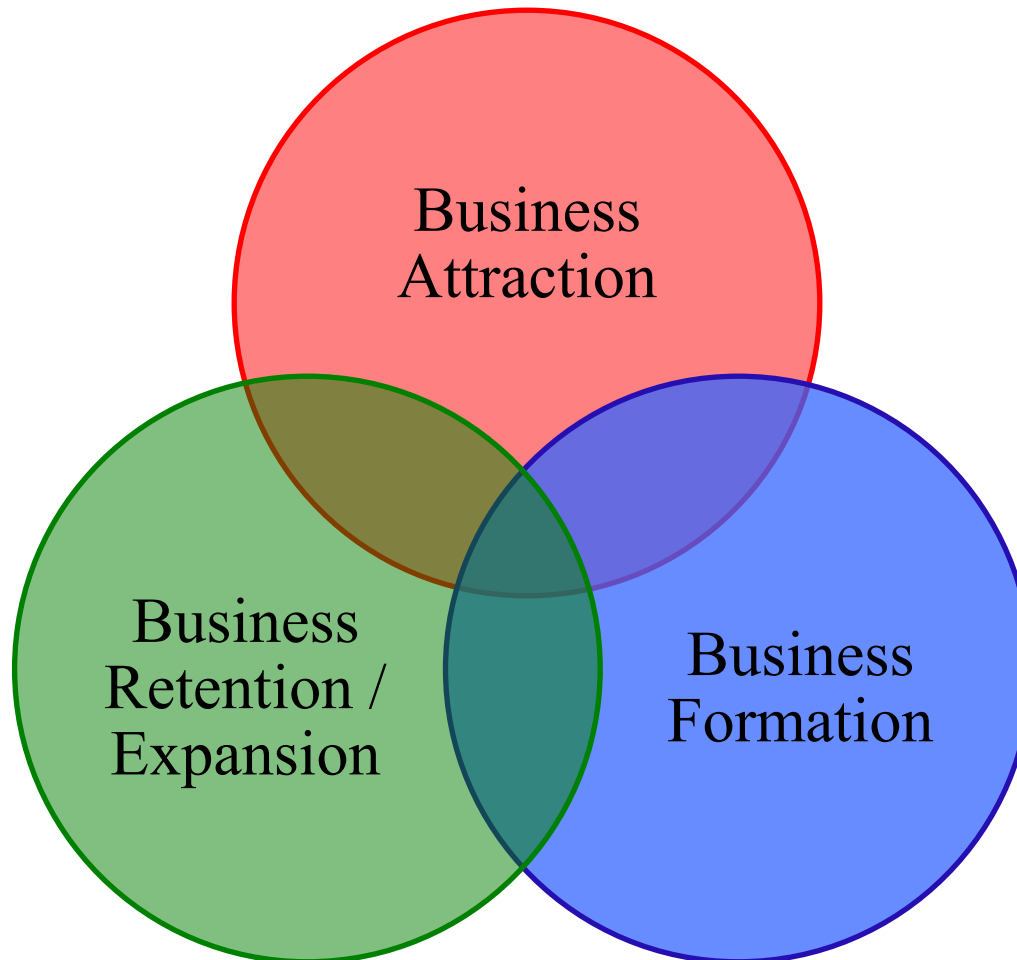
PRIMARY USES OF ECONOMIC DEVELOPMENT FUNDS

To promote business attraction, retention and formation by providing:



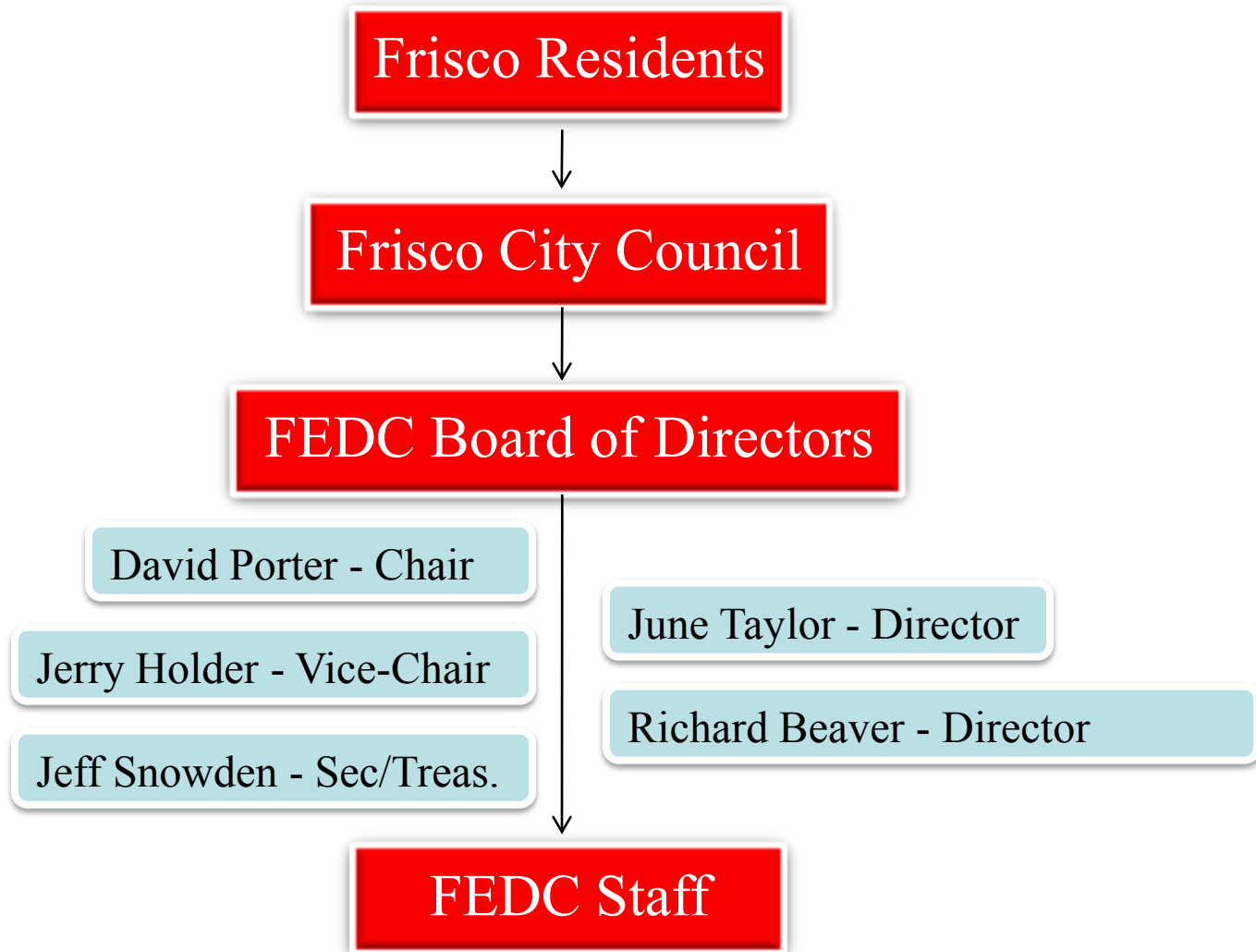
- Infrastructure upgrade and placement
- Land, building purchase, lease and upgrade
- Training / education for businesses
- Economic incentives to businesses
- Marketing and promotional activities
- Administration and operation
- Financial obligations such as bonds

FEDC PROGRAMS





FEDC ORGANIZATION





FIVE STEPS TO ECONOMIC INCENTIVES

- Project qualified by FEDC staff
- Company submits Economic Impact Survey (EIS)
- FEDC staff negotiates and drafts economic incentive proposal based on projected Economic Impact of the project
- FEDC attorney prepares Performance Agreement
- FEDC Board approval of Performance Agreement



RECENT PROJECTS

Project	Origin	Jobs
• Ameriflex	New Jersey	150
• Associated Network Partners	Illinois	12
• Sheplers, Inc.	Kansas	74
• Matt Martin Real Estate	Virginia	60
• Oracle, USA	DFW	700
• Genband	DFW	550
• Payment Relief Center	New	150
• ThyssenKrupp Elevator	Frisco	150
• Quest Recycling	Frisco	36
• Tribal Solutions	Frisco	25

**2010 YTD: 17 projects – 307,000 sf
\$81M investment – 1,876 direct jobs**



PROJECTS UNDER CONSTRUCTION/PLANNED

- Cinemark Theater
- Forest Park Medical Center Frisco
- Wingate Hotel
- Wal-Mart
- Hampton Inn & Suites
- In-N-Out Burger
- Big Box Retailer





FRISCO ECONOMY

- Sales Tax Revenue 5% over prior 12 months
- Housing starts projected at 1,400 for 2010
- Retail/office leasing on rise



Pizza Hut Park



Dr Pepper Ballpark



NTEC



*George A. Purefoy
Municipal Center*



BEFORE MALL

Frisco Bridges June 1998





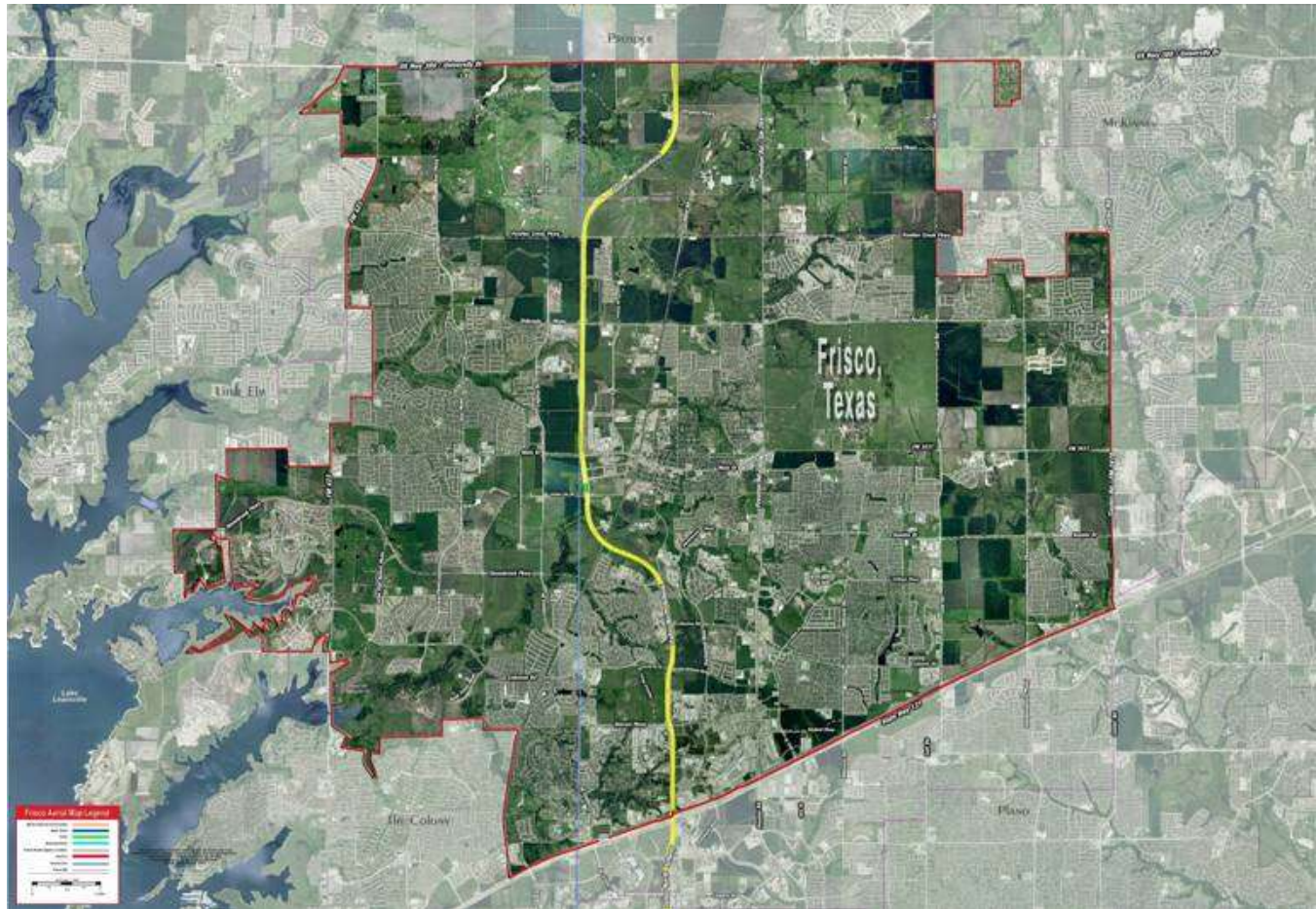
AFTER MALL

Frisco Bridges April 2010





City of Frisco





Thank You...

James L. Gandy, CEcD, CCIM, President

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